



MICHIGAN
HOUSE OF REPRESENTATIVES
P.O. Box 30014
LANSING, MICHIGAN 48909-7514

**MINUTES OF THE COMMITTEE
ON
FINANCIAL SERVICES**

Wednesday, May 17, 2017

10:30 a.m.

Room 307 House Office Building

The House Standing Committee on Financial Services was called to order by the Chair.

Chairwoman Farrington requested attendance be called to establish a quorum of the appointed committee members:

Members present: Reps. Farrington, Graves, McCready, Lilly, VanderWall, Gay-Dagnogo, Zemke, Clemente, Green.

Members absent/excused: None

Representative Graves moved to approve the minutes from the March 29th, 2017 meeting.

There being no objection, the motion was approved by unanimous consent.

The Chair laid House Bill No. 4532 before the committee:

HB 4532 (Whiteford) Property; recording; marital status in instruments conveying or mortgaging real estate; modify.

Representative Gay-Dagnogo moved to adopt substitute **(H-1)** for **House Bill No. 4532**. The motion prevailed **9-0-0**.

FAVORABLE ROLL CALL

Yeas: Reps. Farrington, Graves, McCready, Lilly, VanderWall, Gay-Dagnogo, Zemke, Clemente, Green.

Nays: None.

Pass: None.

Representative Whiteford and Joyce Watts both testified in support of the bill.

The following individuals submitted cards in support of the bill, but did not wish to speak:

Tabitha Zimny, representing the Real Property Law Section of the State Bar.

Jordan Kingdon, representing the Michigan Credit Union League.

Patricia Herndon, representing the Michigan Banker's Association.

The Chair laid House Bill No. 4580 before the committee:

HB 4580 (Farrington) Housing; housing development authority; refinancing option; allow.

Mary Townley and Jeff Sykes, both representing the Michigan State Housing Development Authority, testified in support of the bill. Questions and discussion followed.

Jordan Kingdon, representing the Michigan Credit Union League, submitted a card in support of the bill, but did not wish to speak.

Patricia Harndon, representing the Michigan Banker's Association, submitted a card with a neutral position, but did not wish to speak.

There being no further business before the committee, the Chair adjourned the meeting at 11:30 a.m.

Representative Diana Farrington, Chair_____

Sondra Gordon, Committee Clerk
House Financial Services Committee
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